

Prepared by and Return to:
Hugh H. Armistead, Attorney
MS Bar No. 1615
6879 Crumpler Boulevard, Suite 100
Olive Branch, MS 38654
662-895-4844

CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE

In consideration of the sum of **Twenty-Five Thousand and No/100 Dollars, (\$25,000.00)** paid herein as earnest money, Seller hereby agrees to sell and Purchaser hereby agrees to purchase on the hereinafter stated terms and conditions, the following described real property situated in DeSoto County, Mississippi:

20.66 acres, being part of the Edward J. Lyon 111 acre tract, situated in Section 25, Township 3 South, Range 6 West, DeSoto County, Mississippi, and being more particularly described in Warranty Deed dated May 14, 1993, and recorded in Deed Book No. 257, at Page 497, in the Office of the Chancery Clerk of DeSoto County, Mississippi, a copy of said deed attached hereto for a more particular description of subject property.

The purchase price for said property shall be **Two Hundred Forty Thousand and No/100 Dollars (\$240,000.00)**, with the balance due after credit for earnest money paid and to be paid payable on the following terms and conditions to: **Jennifer Mills, f/k/a Jennifer Ertz Howell, and husband, C. L. Mills, Seller:**

\$215,000.00 cash or certified funds payable at closing, with settlement to be made at the Office of Hugh H. Armistead, Attorney, within ten (10) days after Buyer's settlement with the MS Department of Transportation upon the condemnation of his 5 acre tract also situated in DeSoto County, Mississippi, said MDOT settlement date estimated to be the 1st day of July, 2011.

Upon payment of the **\$240,000.00** sale price in full by Purchaser, Seller shall execute and deliver to Purchaser a Warranty Deed conveying the above-described real estate.

Should examination reveal defects in title which can be cured, Seller obligates itself to cure same as expeditiously as possible, and to execute and tender a Warranty Deed conveying a good, marketable title in accordance with the terms hereof.


This contract may not be assigned by Purchaser or Seller.

Purchaser shall be responsible for all closing costs. All existing mortgages and liens due from Seller, together with any delinquent county tax bills, shall be satisfied from Seller proceeds at closing. County taxes for the current year shall be prorated, and possession shall take place upon closing.

Special Provisions and Conditions to Closing: Seller to provide or Buyer to obtain legal access to subject property by way of a non-exclusive easement from Holly Springs Road.

WITNESS OUR SIGNATURES, this the 28th day of October, 2010.

SELLER:


Jennifer Mills, f/k/a

Jennifer Ertz Howell


C. L. Mills

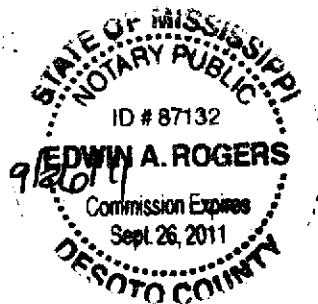
PURCHASER:


Ricky M. Broadway

STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 28th day of October, 2010, within my jurisdiction, the within named **Jennifer Mills, f/k/a Jennifer Ertz Howell, and husband, C. L. Mills**, who acknowledged that they executed the above and foregoing instrument.



Ed. A. Rogers
NOTARY PUBLIC

My Commission Expires: 9/26/11

STATE OF MISSISSIPPI

COUNTY OF DESOTO

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